

REGISTERED CHARITY NUMBER: 1171574

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR
THE WALLINGFORD SPORTS TRUST

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THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1171574

Principal address

Wallingford Sports Park
Hithercroft Road
Wallingford
Oxfordshire
OX10 9RB

Trustees

Nominated

Ms S Leigh
Ms B Guiver
Mrs L Tamlyn
Mr A Aldred
Mr P Abery
Mr A Beasley
Mr K Rawlinson (Appointed 30th March 2023)
Mr R Haycock (Resigned 30th March 2023)
Mr C Norrington (Resigned 9th January 2023)

Elected

Mr J Pebworth
Mr J Atkins
Mr N Hughes
Mrs N House
Ms S Abrey (Appointed 4th April 2022)
Mr M Hoare (Appointed 9th January 2023)
Mr S Mount (Resigned 26th September 2022)
Mr D Williams (Resigned 19th July 2022)

Independent Examiner

Paul Clewlow & Co Ltd
Accountants & Certified Bookkeepers
Wallingford
OX10 7EX

Bank

Barclays Bank plc

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (CIO) controlled by its constitution.

Management

The Wallingford Sports Trust ("Trust") is managed by the Board of Trustees consisting of representatives from each of the associated clubs ("Nominated Trustee") plus a minority of elected trustees ("Elected Trustees") drawn from the wider community. The number of Nominated Trustees must be always greater than Elected Trustees. This structure ensures that the priority is to facilitate club activities, but this is balanced by using the facilities for other local community activities. The Board of Trustees met 4 times during the year to 31 March 2023.

The Trustees identify and review all major risks using a formal risk register to ensure all reasonable steps are taken to mitigate the risks identified.

OBJECTIVES AND ACTIVITIES

The objectives of The Wallingford Sports Trust are to enable the sports clubs, who are its component members, to provide sporting and recreation facilities for the inhabitants of the Wallingford and South Oxfordshire area and to encourage the use of the facilities provided by all age groups.

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing The Wallingford Sports Trust's aims, objectives and achievements and in planning future activities.

During the year the sports provided by the associated clubs are Rugby, Petanque, Football, Tennis, Squash, Skittles, Hockey and Archery. Of the 2200 playing members of the clubs, over half are juniors.

The facilities are also used for local community activities such as local groups, clubs and schools hiring the All Weather Pitch ("AWP") and indoor hall. The sports park also normally hosts Bunkfest camping and the Wallingford Car Rally.

The Trust also owns and manages Wallingford Sports and Social Club Ltd ('WSSC') through a committee selected by and reporting to the Trustees. Any distributable profits made by WSSC are paid to the Wallingford Sports Trust under the gift aid scheme and are used to improve the sporting facilities provided.

ACHIEVEMENT AND PERFORMANCE

Revenues in 2022/23 have returned and, in some cases, exceeded pre-covid levels. This income has been supplemented with the regular monthly income from a two-year agreement with a local school for use of the sporting facilities. However, during 2022/23 the Trust faced the threat of significant energy cost increases as fixed priced deals came to an end as energy prices soared. This recent energy crisis precipitated a detailed review of the energy use across the sports park with the Oxford Low Carbon Hub by Brookes University. Following the report, the Trust implemented several of the recommended actions including upgrading the internal lights to LED and the replacement of

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

inefficient fridge and freezers. This improvement work extended to the replacement of outside floodlights on the AWP to LED, which was completely funded by a s106 grant. Other projects including the installation of a solar/battery system are due to be completed later in 2023, to be funded 80% from grants. These energy efficiency initiatives so far have reduced consumption across the park by 1/3rd and mitigated the potentially severe financial impact of the crisis.

The resignation of the Chairman during the year prompted a reorganisation and review of the key roles of the Trustees and the appointment of co-chairs. This review also extended to a review of the relationship between the Trust and the Clubs under the guidance and facilitation of a third-party facilitator. This review concluded that the existing collegiate organisational model was the right one.

Work started on the improvements to the western frontage of the main pavilion to make it a more attractive venue for sporting, community, and social activities.

Attention is now focused on the project to resurface the AWP. Funding has been impaired over the last 3 years by having to prioritise the survival of the whole park, so a 2024 installation date is now heavily reliant on accessing external funding.

FINANCIAL REVIEW

The value of the Trust's funds increased by £24,960 during the year to 31 March 2023 as set out in note 13 of the accounts.

The Trust's aim is to maintain a level of unrestricted reserves equating to at least 3 months of expenditure. The Trustees consider that this level will provide sufficient funds to meet the Trust's operational expenditure and to provide contingency against unforeseen expenditure. The balance held as unrestricted funds on 31 March was £395,720 of which £143,183 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

The principal objective of the Wallingford Sports and Social Club Ltd (WSSC) is to generate funds to help the Trust provide the facilities for the playing of sport. The charity has now invested £55,980 in its subsidiary and made a loan of £62,000. This loan is secured on the assets of the company (£38,866 as at 31 March 2023). As a result of the efforts of the Sports Park manager in promoting the facilities at the sports park, WSSC's income has significantly improved to higher than pre covid levels. WSSC was significantly impacted by the increased utility costs during this year, however the Trust remains satisfied that Wallingford Sports and Social Club Ltd will be able to repay the loan from its projected profits and that the investment in the trading subsidiary is an appropriate investment of the Trust's resources.

FUTURE DEVELOPMENTS

The Trust will continue to work to assist the clubs to provide sporting opportunities to the residents of South Oxfordshire, with a particular emphasis on the encouragement of young people to play sport.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing a Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on **28/09/23** and signed on their behalf by:



Trustee

Independent examiner's report to the trustees of Wallingford Sports Trust

I report to the trustees on my examination of the accounts of the Wallingford Sports Trust (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Clewlow
FICB
Paul Clewlow & Co Ltd
4 Plough Close, Shillingford
Wallingford OX10 7EX

28th June 2023

THE WALLINGFORD SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

		Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
	Notes				
INCOME FROM:					
Donations and grants	2	11,372	24,992	36,364	45,733
Charitable activities	3	153,359	0	153,359	94,365
Other trading activities	4	35,264	0	35,264	26,198
Investment income	5	2,343	0	2,343	747
TOTAL		202,338	24,992	227,330	167,042
EXPENDITURE ON:					
Charitable activities	6	173,185	29,185	202,370	166,193
TOTAL		173,185	29,185	202,370	166,193
NET INCOME/(EXPENDITURE)		29,153	(4,193)	24,960	850
TRANSFER BETWEEN FUNDS	13	(3,022)	3,022	0	0
NET MOVEMENT IN FUNDS		26,131	(1,172)	24,960	850
RECONCILIATION OF FUNDS					
Total funds brought forward	13	369,588	642,732	1,012,321	1,011,471
TOTAL FUNDS CARRIED FORWARD		395,720	641,561	1,037,280	1,012,321

THE WALLINGFORD SPORTS TRUST

BALANCE SHEET
AT 31ST MARCH 2023

	Notes	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS :			
Tangible assets	8	770,118	718,449
Investments	9	117,980	117,980
TOTAL FIXED ASSETS		888,098	836,429
CURRENT ASSETS:			
Debtors	10	54,024	43,815
Cash at bank and in hand		130,486	144,192
TOTAL CURRENT ASSETS		184,510	188,006
LIABILITIES:			
Creditors : Amounts falling due within one year	11	35,327	12,115
NET CURRENT ASSETS/(LIABILITIES)		149,182	175,892
TOTAL ASSETS LESS CURRENT LIABILITIES		1,037,280	1,012,321
Creditors: Amounts falling due after one year		0	0
NET ASSETS		1,037,280	1,012,321
THE FUNDS OF THE CHARITY			
Unrestricted funds	13	395,720	369,588
Restricted funds	13	641,561	642,732
TOTAL CHARITY FUNDS		1,037,280	1,012,321

signed on behalf of the Trustees :



28/09/23

Trustee

THE WALLINGFORD SPORTS TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2023**

		2023 Total Funds £	2022 Total Funds £
	Notes		
CASH FLOWS FROM OPERATING ACTIVITIES:			
NET CASH PROVIDED BY OPERATING ACTIVITIES	16	71,537	8,966
Cash flows from investing activities :			
Loan to subsidiary		0	(12,500)
Purchase of fixed assets		(85,243)	(112)
Proceeds from sale of fixed assets		0	396
NET CASH USED IN INVESTING ACTIVITIES		(85,243)	(12,216)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(13,706)	(3,250)
Cash and cash equivalents brought forward		144,192	147,442
CASH AND CASH EQUIVALENTS CARRIED FORWARD		130,486	144,192

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS102).

Charitable trading

Charitable trading income represents the total amount received for AWP and pitch hire in respect of sporting and recreational facilities.

Donations

Donations represents amounts received from the associated clubs together with any miscellaneous donations received.

Grant Income

Grant Income is recognised at it is received.

Fundraising events

Fundraising events represents amounts received from events organised by the Trust to raise funds for charitable purposes.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended or capitalised are classified under appropriate activity headings. Irrecoverable VAT is charged against the category or resources expended or capitalised for which it was incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold Buildings & improvements	Straight line	2%
All Weather Pitch & lights	Straight line	10%
Plant and Machinery	Straight line	10%
Computer Equipment	Straight line	33%
Fixtures and fittings	Straight line	10%
Multi-Sport	Straight line	10%
Squash roof	Straight line	5%

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds are those which the Trustees have set aside out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for a specific restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

2 DONATIONS AND GRANTS

	2023	2022
	£	£
Donations:		
Miscellaneous	5,339	1,348
Grants :		
National Lottery community fund	10,000	10,000
SODC & ODC	6,681	24,522
Sport England	(648)	8,748
Active Oxfordshire	9,992	0
Westmill Solar Co-operative - Community Fund	5,000	0
CJRS	0	1,115
	<u>36,364</u>	<u>45,733</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Club Contributions	38,300	22,285
AWP Bookings	61,793	66,665
Other sports bookings	53,266	5,415
	<u>153,359</u>	<u>94,365</u>

4 OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Car parking	3,145	208
Camping	7,096	811
Income for supply of services to subsidiary	24,610	23,740
Gift aided profits from subsidiary	0	0
Other	413	1,439
	<u>35,264</u>	<u>26,198</u>

The wholly owned trading subsidiary Wallingford Sports and Social Club Ltd (company no. 10654339) pays all of its profits to the charity under the gift aid scheme. Wallingford Sports and Social Club Ltd has been formed for the purpose of running the bar and function rooms at the Sports Park.

5 INVESTMENT INCOME

	2023	2022
	£	£
Interest	<u>2,343</u>	<u>747</u>

6 CHARITABLE ACTIVITIES COSTS

	Charitable Activities	Support Costs	2023 Total	2022 Total
	£	£	£	£
Wages & Salaries	51,279	8,285	59,564	38,811
Repairs & maintenance	41,075		41,075	29,268
Utilities	25,233		25,233	16,846
Insurance	16,490		16,490	14,913
Depreciation	33,573		33,573	29,397
Rent	1,575		1,575	1,575
Other	24,861		24,861	35,383
Total	<u>194,086</u>	<u>8,285</u>	<u>202,370</u>	<u>166,193</u>

7 EMPLOYEE & TRUSTEE REMUNERATION

	2023	2022
	£	£
Wages and Salaries	55,826	35,783
Social Security Costs	2,467	1,532
Pension Costs	1,271	1,496
	<u>59,564</u>	<u>38,811</u>

No employees had emoluments in excess of £60,000.

The average number of full-time equivalent employees during the year was 1.5. (2022:1.5)

Pension contributions to a pension scheme of £1,271 (2022: £1,496) was made in respect of 1.5 employees.

Trustees' remuneration, benefits and expenses

There were no Trustees' remuneration or other benefits or expenses paid for the year ended 31 March 2023 (2022: NIL) .

8 TANGIBLE FIXED ASSETS

	Leasehold buildings	All Weather Pitch	Plant and machinery	Fixtures and Fittings	Computer equipment	Kitchen refurbishment	Multi- Sport	Squash Roof	Totals
	£	£	£	£	£	£	£	£	£
COST									
Bfwd on 1st April 2022	803,183	192,000	13,820	5,041	1,187	28,095	68,927	39,284	1,151,537
Additions	51,253	33,990	0	0	0	0	0	0	85,243
Disposals	0	0	0	0	0	0	0	0	0
At 31st March 2023	854,436	225,990	13,820	5,041	1,187	28,095	68,927	39,284	1,236,780
DEPRECIATION									
Bfwd on 1st April 2022	184,356	192,000	8,474	5,041	1,112	11,486	24,726	5,893	433,088
Charge for year	17,089	3,399	1,382	0	37	2,810	6,893	1,964	33,573
Eliminated on disposal	0	0	0	0	0	0	0	0	0
At 31st March 2023	201,445	195,399	9,856	5,041	1,150	14,295	31,618	7,857	466,661
NET BOOK VALUE									
At 31st March 2023	652,991	30,591	3,964	0	38	13,800	37,308	31,427	770,118

	2023	2022
	£	£
9 INVESTMENT		
Investment in Wallingford Sports and Social Club Ltd	55,980	55,980
Loan to subsidiary company	62,000	62,000
	<u>117,980</u>	<u>117,980</u>

The loan to Wallingford Sports and Social Club Ltd is secured by a fixed and floating charge over the company's assets.

10 DEBTORS

	2023	2022
	£	£
Due within one year		
Trade debtors	14,891	14,373
Prepayments	8,493	7,997
Amounts owed from subsidiary undertakings	17,674	20,177
PAYE	0	476
VAT	12,966	792
	<u>54,024</u>	<u>43,815</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	15,014	1,649
Accruals	10,974	9,839
Deferred income	7,619	0
Other creditors	1,721	626
	<u>35,327</u>	<u>12,115</u>

12 OPERATING LEASES

	2023	2022
	£	£
The total minimum lease payments under non-cancellable leases for the following periods		
Not later than one year	1,550	1,550
Later than one year but not later than five years	7,750	7,750
Later than five years	32,550	34,100
	<u>41,850</u>	<u>43,400</u>

On 28 November 2007, the lease for the land from which the Trust operates the sports park was signed by the Trustees and South Oxfordshire District Council. The renewed lease terms were effective from 1 June 2007 for a period of 30 years. On 13th May 2015 the lease was extended by 12 years to mature on 31st May 2049. The market rate set was discounted by 90% for the first 7 years and was extended by a further 7 years on 1st June 2014. Since the expiry (on the 1st June 2021) of the extended period of discount the Trust has been in discussions with South Oxfordshire District Council over the rent and associated discount. These discussions have unfortunately not reached a conclusion at the time of signing the accounts. For the purposes of these accounts it has been assumed that the current rent and associated discount will continue for the period of the lease.

13 MOVEMENT IN FUNDS

	Opening	Net Movt in Funds	Fund Transfers	At 31.03.23
	£	£	£	£
Unrestricted funds				
General fund	369,588	29,153	(3,022)	395,720
Restricted funds				
Leasehold Premises	119,061	(3,600)		115,461
AWP	68,698	0		68,698
Changing Rooms	351,697	(8,396)		343,300
Kitchen refurbishment	15,207	(2,810)		12,398
Squash	34,107	(1,964)		32,143
Multi Sport	42,936	(6,893)		36,044
Security & disabled access	378	0	(378)	0
Pavilion development	10,000	(1,025)		8,975
Master site plan	648	(648)		0
AWP lights	0	(3,399)	3,399	0
Active Oxfordshire	0	9,542		9,542
Solar panels	0	15,000		15,000
	<u>642,732</u>	<u>(4,193)</u>	<u>3,022</u>	<u>641,561</u>
TOTAL FUNDS	<u>1,012,321</u>	<u>24,960</u>	<u>0</u>	<u>1,037,280</u>

Net movement in funds, included in above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	202,338	173,185	29,153
Restricted funds			
Leasehold Premises	0	3,600	(3,600)
AWP	0	0	0
Changing Rooms	0	8,396	(8,396)
Kitchen refurbishment	0	2,810	(2,810)
Squash	0	1,964	(1,964)
Multi Sport	0	6,893	(6,893)
Security & disabled access	0	0	0
Pavilion development	0	1,025	(1,025)
Master site plan	0	648	(648)
AWP lights	0	3,399	(3,399)
Active Oxfordshire	9,992	450	9,542
Solar panels	15,000	0	15,000
	<u>227,330</u>	<u>202,370</u>	<u>3,817</u>

Purposes of restricted funds

Leasehold Premises - This fund primarily relates to an extension built onto The Pavilion in the year ended 31 March 2002 by Linden Homes for the ABM Skittles Club but also includes subsequent improvements which have been funded by grants.

ABM Skittles Club extension - As part of Section106 Planning Order, Linden Homes were obliged to provide the ABM Skittles Club with a new bowling alley in exchange for the previous club house which was demolished as part of a residential building project. Wallingford Sports Trust volunteered this on their land. The fund will reduce each year as depreciation is charged against the building.

AWP Pitch Replacement - This fund relates to recent donations and associated gift aid for the future replacement of the all weather pitch surface.

Changing rooms - This fund relates to grants received from SODC, WREN, Sport England and the RFU for the replacement of the changing rooms.

The fund will reduce each year as depreciation is charged against the building.

Kitchen refurbishment - Relates to funds received from WREN to refurbish the kitchen to improve the facilities. The fund will reduce as depreciation is charged against the facilities.

Squash - The Squash funding comes from a Section 106 agreement for a housing development on the old Habitat site at Moreton Avenue, Hithercroft Industrial Estate, which was designated for improving indoor sports facilities serving the (housing) site. It funded two new roofs and refurbished showers to the squash courts. The fund will reduce as depreciation is charged against the facilities.

Multi Sport - The multisport project was a grouping of 3 individual projects covering a new car park for 50 cars on the Jubilee Field, the upgrading of the existing main football pitch lights to Hellenic League standard plus installation of separate training lights and the installation of a new tennis pavilion to replace the old one damaged in the 2014 floods. It was funded 50% by an SODC Community Grant with the remainder coming from a Football Foundation grant, the Tennis Club itself and other smaller donations.

Security and disabled access - A fund created from grants received from SODC to improve personal security and disabled access to the pavilion.

Pavilion development - This fund is for the development of the main pavilion which is being improved with a view to increasing its attractiveness in the post pandemic era following a significantly hesitant return of many of our previous community activities and groups in the very time when we should be experiencing increased demand from rapid housing growth in the area.

Master site plan - An award from Sport England to employ FMG to work with WST to develop a 5 yr Master site and business plan for the Sports Park.

AWP Lights - Spending in anticipation of funding from a Section 106 agreement for the replacement of the AWP lights to LED bulbs to improve energy efficiency.

Active Oxfordshire - A fund received as Active Oxfordshire's delivery partner as part of Sport England's Together fund to help reduce the negative impact of COVID -19 and the widening inequalities in physical activity by targeting lower socio economic groups.

Solar panels - A fund created from grants received from the National Lottery Community fund and Westmill Solar Co-operative to install solar panels and battery to improve energy efficiency.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	252,536	635,562	888,098
Current Assets	178,511	5,999	184,510
Creditors: Due within one year	(35,327)		(35,327)
	<u>395,720</u>	<u>641,561</u>	<u>1,037,280</u>

15 RELATED PARTY DISCLOSURES

The charity was controlled throughout the current period by the Trustees collectively.

As at 31st March 2023 the following net amounts were owed by associated clubs :

Hithercroft Squash Club £2,018.58

Wallingford Hockey Club £4,145.00

(2022:No monies were owed by the associate clubs).

16 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 Total Funds £	2022 Total Funds £
Net income/(expenditure) for the year	24,960	850
Adjustments for :		
Depreciation charges	33,573	29,397
Loss on sale of fixed assets	0	1,338
(Increase)/decrease in debtors	(10,209)	(23,028)
Increase/(decrease) in creditors	23,213	410
Net cash provided by operating activities	<u>71,537</u>	<u>8,966</u>

17 CAPITAL COMMITMENTS

The charity had £35,835 capital commitments as at 31 March 2023 (2022:£NIL)